

# HINES BELIEVES ROADS WILL TIDE FINANCE CRISIS

## Warrants Will Be Issued to Assist Railways in Borrowing Money

**ENDS PERU TO LOAN**

### Success of Victory Bond Issue Had Been Endangered by Situation

Following a conference yesterday with Secretary of the Treasury, Glass and officials of the War Finance Corporation, Director General

that the situation confronting the Railroad Administration through failure of Congress to pass the \$750,000,000

He said last night that he would have a definite plan to propose to the railroad executives within a week or ten days. The spirit of cooperation shown by the railroad men in Tuesday's conferences lead him to believe they will enter into the plan wholeheartedly and the administration's financial difficulties will be solved.

Mr. Hines made it clear that it was not intended the warrants should be negotiable. The understanding is that they will amount to

of the government's indebtedness to the railroads. Such documents in the hands of the railroads, will strengthen their credit, it is believed, to the extent that most of them will be able to obtain private loans sufficient to tide them over the present difficulty.

It is the desire to reserve the resources of the War Finance Corporation to maintain the credit of the government, that has caused the

**Big Systems Safeguarded.**  
The Pennsylvania

with their well-established financial connections, are expected to have no trouble in obtaining loans. The smaller companies, without adequate banking connections, might not be able to make satisfactory arrangements.

smaller roads also would not be able in many instances, to secure relief from the War Finance Corporation which must require adequate securities for a loan. It is thought that one object of the warrants will be to get around this difficulty by furnishing the weaker lines a form of security that the War Finance Corporation would be able to accept.

By meeting the situation in this manner, it is believed, the banks

such a comparatively small amount

that it will not interfere with the \$3,000,000,000 Victory Loan to be floated by the Treasury Department in April. This has been one of the disturbing factors of the whole matter. It was feared that if the financial institutions were asked to advance more than \$700,000,000 for financing the railroads, the chances of success for the Victory Loan campaign would be jeopardized.

The railroad equipment men will confer with the Director General this morning. Later in the day he plans to see the committee of railroad executives again.

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## INTEREST GROWS

## IN PRIZE RACE

Herald Salesmanship Club  
Continues to Attract  
Many

Interest is growing stronger each day in The Herald's Salesmanship Club. More new members are enter-

dates realize the importance of turning in their subscriptions now, in order to secure the big bonus of extra votes that are given on each \$19.95

The headlines of the campaign article published yesterday would probably give an erroneous impression to some, as to when candidates ma-

advantage of the special ballot offer new members would have to join the club before March 22. The list, of course, will not be closed at that time, as some candidates may enter for several weeks, especially to win

CONTINUED ON PAGE SIX.

## Soldiers May Keep

### Gas Masks and Helmets

Overseas soldiers will be allowed to keep their masks and trench helmets, the War Department today ruled, provided that any man who gave up his equipment when he was discharged

## Dutch Craft Hits Mine And Nine Lives Are Lost